

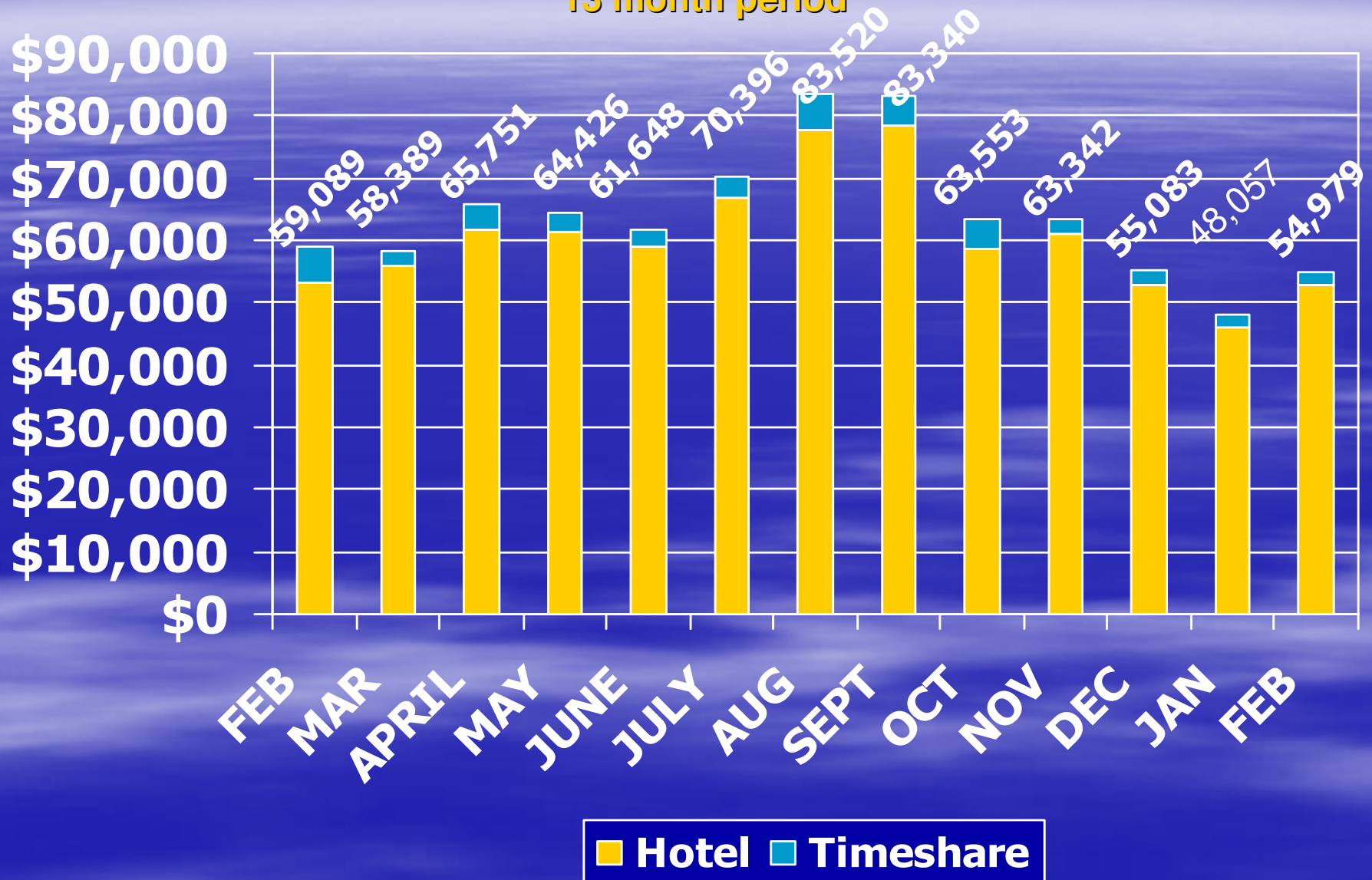
Carlsbad Tourism Business Improvement District

Financial Update

Prepared by: Cheryl Gerhardt
February 29, 2008

CTBID Assessment Revenue

13 month period

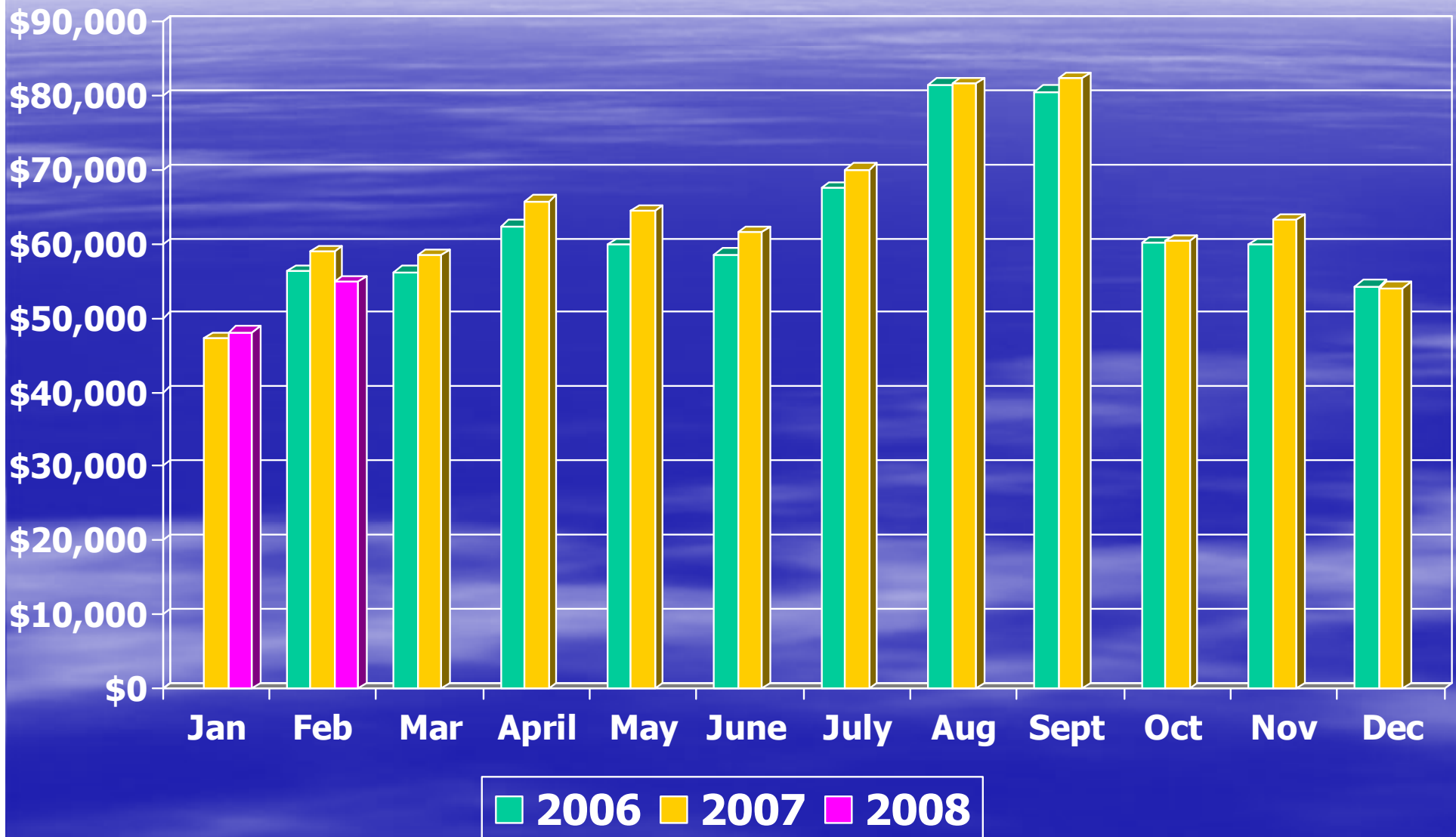


Month revenue remitted

Ave occupancy rate 62%

CTBID Assessment Revenue

22 month period



Month revenue remitted

Ave occupancy rate 62%

2007-08 Budget to Actual

Program Areas	Budget	Actual 29-Feb-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	500,118	274,882
Interest Earnings	5,000	9,583	(4,583)
Total Estimated Revenues	780,000	509,701	270,299
<u>Expenditures:</u>			
2% Administrative Fee - City	15,500	9,530	5,970
CCVB Contract	448,800	299,200	149,600
SDNCVB Contract	110,000	73,333	36,667
Staff support	15,000	6,639	8,361
Positioning Study	61,000	58,518	2,482
Contingency	150,000	0	150,000
Total Expenses	800,300	447,220	353,080

Financial Highlights

- CTBID Revenue last 12 months \$772K
- Average occupancy rate 62% for hotels with revenue for year of \$732K
- Average timeshare CTBID revenue \$3,400/mo
- Current year contingency \$150,000
- Unbudgeted reserves \$261,000
- Total number of hotel rooms 3,235